

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-2(c)

BARCLAY DAMON LLP

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In re: BED BATH & BEYOND, INC., <i>et al.</i> , ¹ Debtors.	Chapter 11 Case No. 23-13359 (VFP) Judge: Vincent F. Papalia (Jointly Administered)
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**STIPULATION AND CONSENT ORDER (I) APPROVING REJECTION
OF LEASE FOR STORE NUMBER 768 IN MASON, OHIO AND
(II) RESOLVING LANDLORD'S ADMINISTRATIVE CLAIMS**

The relief set forth on the following pages, numbered two (2) through four (4), is hereby
ORDERED.

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases (collectively, the "Debtors" and each a "Debtor") and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

Debtors: BED BATH & BEYOND INC., *et al.*
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This stipulation and consent order (the “Stipulation”) is made by and between RPT Realty, L.P. (“Landlord”) and Michael Goldberg, as Plan Administrator (the “Plan Administrator”) for the Debtors (together, the “Parties”), including, as applicable, by and through their duly authorized undersigned counsel.

WHEREAS, on April 23, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the Court. The Debtors continue to operate their businesses and manage their assets as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, the Debtors’ chapter 11 cases have been procedurally consolidated;

WHEREAS, as of the Petition Date, Landlord and Debtor Bed Bath & Beyond Inc. were parties to an unexpired lease of non-residential real property (the “Lease”) located at 5800 Deerfield Road, Mason, OH, referred to as store no. 768;

WHEREAS, on June 27, 2023, the Debtors filed the *Notice of Successful and Backup Bidder With Respect to the Phase 1 Auction of Certain of the Debtors’ Lease Assets and Assumption and Assignment of Certain Unexpired Leases* [Docket No. 1114] (the “Successful Bidder Notice”), identifying certain proposed successful and backup bidders for various leases resulting from the phase 1 lease auction, including the Lease;

WHEREAS, on July 6, 2023, Landlord and the Debtors agreed the Successful Bidder Notice would not go forward as to the Lease;

WHEREAS, on July 11, 2023, the Debtors filed the *Notice of Rejection of Certain Executory Contracts and Unexpired Leases* [Dkt. 1302] (the “Rejection Notice”), which sought to reject the Lease as of June 30, 2023;

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WHEREAS, on July 21, 2023, Landlord filed an objection (the “Objection”) to the Rejection Notice;

WHEREAS, on September 14, 2023, this Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement on a Final Basis and (II) Confirming the Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates* [Docket No. 2172], confirming the *Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and Its Debtor Affiliates* [Docket No. 2160] (as amended, the “Plan”);

WHEREAS, on September 29, 2023, the effective date of the Plan occurred; as of that date, the Plan Administrator is authorized to implement the Plan and any applicable orders of the Bankruptcy Court;

WHEREAS, the Parties have agreed upon the terms set forth in this Stipulation, for which the Parties seek approval hereby;

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION THE PARTIES HERETO ACKNOWLEDGE RECEIVING, IT IS HEREBY STIPULATED, AGREED AND ORDERED AS FOLLOWS:

1. The recitals set forth above are hereby made an integral part of the Parties' Stipulation and are incorporated herein.
2. The Lease is deemed rejected as of June 30, 2023.
3. The Landlord shall be allowed an administrative expense claim against the Debtors' estates in the amount of \$51,264.20, consisting of (i) \$6,236.73 in pro-rated July 2023 rent and (ii) \$45,027.47 for 2023 real estate taxes.

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4. Payment of the Landlord's administrative expense claim will be made *pro rata* with all other chapter 11 administrative claims and at the same time that distributions are made on all other chapter 11 administrative claims in these cases.

5. This Stipulation resolves all of the Landlord's potential administrative claims against the Debtors as it relates to the Lease.

6. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), upon the Court's approval of this Stipulation, the relief set forth herein shall be effective and enforceable immediately upon entry hereof.

7. The Parties acknowledge and agree that the Court shall retain jurisdiction over all disputes concerning or related to the subject matter of this Stipulation.

Dated: April 3, 2024

PACHULSKI STANG ZIEHL & JONES LLP

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